

Miami International Holdings, Inc. Reports Record Activity for January 2018; MIAX Exchange Group and MIAX PEARL Set New Daily and Monthly Records

PRINCETON, N.J., Feb. 2, 2018 – Miami International Holdings, Inc. today reported the January 2018 trading activity for its two fully electronic options exchanges – MIAX Options and MIAX PEARL (together, the MIAX Exchange Group). The MIAX Exchange Group collectively executed over 29.8 million contracts in January 2018 for a combined average daily volume (ADV) of 1,422,902 contracts, representing a total U.S. equity options market share of 7.26%.

Detailed volume statistics are as follows:

Trading Volume for MIAX Options and MIAX PEARL, Monthly Comparison						Year-to-Date Comparison		
Total Options Contracts	Jan-18	Jan-17	% Chg	Dec-17	% Chg	Jan-18	Jan-17	% Chg
Trading Days	21	20		20		21	20	
U.S. Equity Options Industry	411,650,134	291,765,174	41.1%	295,021,139	39.5%	411,650,134	291,765,174	41.1%
MIAX Exchange Group	29,880,942	17,335,125	72.4%	19,065,271	56.7%	29,880,942	17,335,125	72.4%
MIAX Options	19,137,782	17,335,125	10.4%	12,417,341	54.1%	19,137,782	17,335,125	10.4%
MIAX PEARL	10,743,160	N/A	N/A	6,647,930	61.6%	10,743,160	N/A	N/A

Options ADV	Jan-18	Jan-17	% Chg	Dec-17	% Chg	Jan-18	Jan-17	% Chg
U.S. Equity Options Industry	19,602,387	14,588,259	34.4%	14,751,057	32.9%	19,602,387	14,588,259	34.4%
MIAX Exchange Group	1,422,902	866,756	64.2%	953,264	49.3%	1,422,902	866,756	64.2%
MIAX Options	911,323	866,756	5.1%	620,867	46.8%	911,323	866,756	5.1%
MIAX PEARL	511,579	N/A	N/A	332,397	53.9%	511,579	N/A	N/A

Market Share	Jan-18	Jan-17	% Chg	Dec-17	% Chg	Jan-18	Jan-17	% Chg
MIAX Exchange Group	7.26%	5.94%	22.2%	6.46%	12.3%	7.26%	5.94%	22.2%
MIAX Options	4.65%	5.94%	-21.8%	4.21%	10.5%	4.65%	5.94%	-21.8%
MIAX PEARL	2.61%	N/A	N/A	2.25%	15.8%	2.61%	N/A	N/A

Other achievements include:

- **MIAX PEARL**
 - **New daily record** for contracts during January 2018
 - 728,497 contracts executed on January 16, 2018
 - **New monthly record** for contracts executed during January 2018
 - 10,743,160 contracts executed
 - **New monthly market share record** during January 2018
 - 2.61% of OCC national volume in equity options
- **MIAX Exchange Group**
 - **New daily record** for contracts during January 2018
 - 2,036,694 contracts executed jointly on MIAX Options and MIAX PEARL on January 16, 2018
 - **New monthly record** for contracts executed during January 2018
 - 29,880,942 contracts executed jointly on MIAX Options and MIAX PEARL

For further information regarding the MIAX Exchange Group, please visit www.MIAXOptions.com or contact MIAX Trading Operations at TradingOperations@MIAXOptions.com.

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About MIH and the MIAX Exchange Group

Miami International Holdings, Inc. (MIH) is the parent holding company of Miami International Securities Exchange, LLC (MIAX Options) and MIAX PEARL, LLC (MIAX PEARL and together with MIAX Options, the MIAX Exchange Group), two fully electronic options trading exchanges.

MIAX Options currently lists and trades options on over 2,700 multi-listed classes. MIAX Options' unparalleled system throughput is approximately 38 million quotes per second. The average latency for a single quote on MIAX Options is approximately 16.49 microseconds for a full round trip. At the 99th and 99.9th percentiles, the latency on MIAX Options is approximately 23.71 and 43.68 microseconds, respectively.

MIAX PEARL launched trading operations on February 6, 2017 and currently lists and trades options on over 2,700 multi-listed classes. The average latency for a single order on MIAX PEARL is approximately 24.19 microseconds for a round trip. At the 99th and 99.9th percentiles, the latency on MIAX PEARL is approximately 26.89 and 48.24 microseconds, respectively.

The MIAX Exchange Group has assembled a team with deep rooted experience in developing, operating and trading on options exchanges, and its trading platforms have been developed in-house and designed from the ground up for the unique functional and performance demands of derivatives trading. MIAX Options and MIAX PEARL leverage the MIAX Exchange Group's industry leading technology and infrastructure to provide their member firms with both traditional (MIAX Options) and maker-taker (MIAX PEARL) pricing structures. The MIAX Exchange Group's executive offices and National Operations Center are located in Princeton, N.J. The MIAX Exchange Group also maintains a Miami Operations Center in Miami, Fla., which contains the Miami Annual Meeting and

Conference Center and the offices of Miami International Technologies, LLC (MIAX Technologies) and MIAX Global, LLC (MIAX Global).

In addition to MIAX Options and MIAX PEARL, MIH is the parent holding company of MIAX Technologies and MIAX Global. MIAX Technologies is MIH's technology subsidiary for the sale and/or license of the trading technology developed by the MIAX Exchange Group. MIAX Global focuses on merger, acquisition and joint venture activities of MIH. MIAX Global also provides technology and other services outside of North America, with its initial concentration being on Europe and Latin America.

Disclaimer and Cautionary Note Regarding Forward-Looking Statements

The press release shall not constitute an offer to sell or a solicitation of an offer to purchase any securities of MIH, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such offer; solicitation or sale would be unlawful. This press release may contain forward-looking statements, including forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning the plans, objectives, expectations and intentions and other statements that are not historical or current facts of MIH, together with its subsidiaries, including MIAX Options (collectively, the Company). Forward-looking statements include, but are not limited to, statements about the possible or assumed future results of operations of the Company; the competitive position of the Company; potential growth opportunities available to the Company; the expectation with respect to securities, options and future markets and general economic conditions; the effects of competition on the Company's business; and the impact of future legislation and regulatory changes on the Company's business. Forward-looking statements are based on the Company's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements.

